



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the “Company”)

UPDATE ON THE DISPOSAL PURSUANT TO THE FINAL ARBITRATION JUDGEMENT - RECEIPT AND USE OF NET PROCEEDS

Unless otherwise specified, capitalised terms used herein shall bear the same meaning ascribed to the announcements dated 18 January 2021, 20 January 2021, 1 February 2021, 11 February 2021, 5 March 2021, 3 June 2022, 29 July 2022, 9 September 2022, 4 October 2022, 15 November 2022 and circular dated 21 November 2022 in relation to the arbitration and Disposal (collectively, the “Announcements”).

UPDATE ON THE DISPOSAL

1. The Board of Directors (the “**Board**”) of KOP Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to update that on 25 November 2022, KOPNL has received the payment of RMB 235,154,854 (amounting to S\$ 44,891,042¹) from SLJZZM in relation to the Net Proceeds from Disposal. The Company has obtained the confirmation that SHBP has cleared their taxes and understands that SHBP is in the process of arranging their payment to KOPNL within the stipulated time.
2. As stated at paragraph 8 of the circular dated 21 November 2022 (the “**Circular**”), the Group intends to utilise the S\$ 45,000,000 towards the repayment of loan and deferred interest to shareholder. As stated at paragraph 6.1 of the Circular, the Board’s opinion is that, *inter alia*, the Disposal will generate a healthy cash inflow which will enable the Group to substantially reduce its liabilities by repaying all the shareholders’ loans which will result in significant interest cost savings. Accordingly, the Board is of the further opinion that it is in the interest of the Company to repay the shareholder’s loan to save interest costs and wishes to update that the Net Proceeds has been utilised to repay its shareholder’s loan and interests. Shareholders who wish to know the details of the shareholder’s loan may refer to the announcements released by the Company on SGXNET dated 9 November 2017, 2 April 2018, 25 June 2018, 4 March 2019, 17 August 2020 and 13 October 2021 in relation to the entry into a loan agreement with the controlling shareholder.

CIRCULAR AND EGM

3. The circular and the notice of EGM relating to the ratification of the Disposal pursuant to the Final Arbitration Judgement containing further details on the Disposal has been uploaded on the SGXNET on 21 November 2022. The EGM will be held at 9.30 am on 7 December 2022. As the Final Arbitration Judgement is enforceable in China, **the outcome of the voting would not alter or impact the Final Arbitration Judgement and the Disposal in any way.** The EGM would give Shareholders the opportunity to ask questions and seek clarification in accordance with Chapter 10 of the Catalyst Rules.

FURTHER ANNOUNCEMENTS

4. The Company will make further announcements as and when payment from SHBP is received and when there are further developments on this matter.

DIRECTORS’ RESPONSIBILITY STATEMENT

5. The Board collectively accepts full responsibility for the accuracy of the information given in this announcement and confirms after making all reasonable enquiries that, to the best of its knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the update on arbitration, the Company and its subsidiaries, and the Board is not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained

¹ Based on actual receipts

from a named source, the sole responsibility of the Board has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors who are in any doubt about the contents of this announcement or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant, or other professional advisers immediately.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
28 November 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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